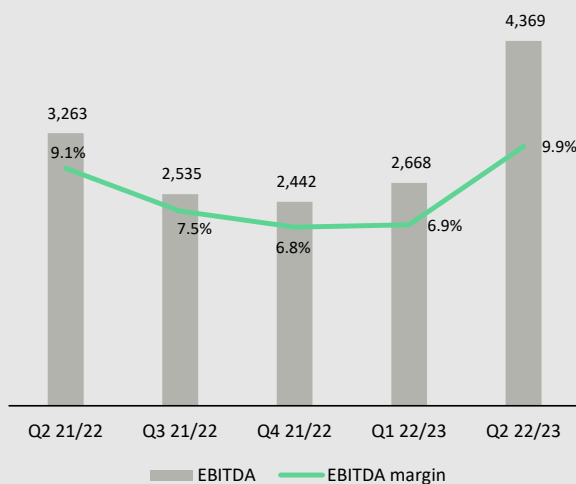


Hagar hf.

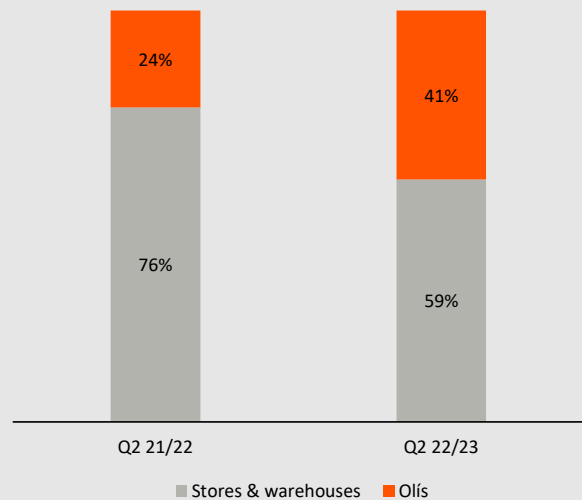
Hagar is Iceland's leading retailer and operates 37 stores within two grocery retail chains as well as two warehouses and over 60 gas stations. Hagar's core activities are in the grocery sector and the company owns two of the largest grocery retailers in Iceland, as well as support service companies in the fields of purchasing and distribution.

Each of Hagar's companies are run individually and therefore have diverse operating models and cultures.

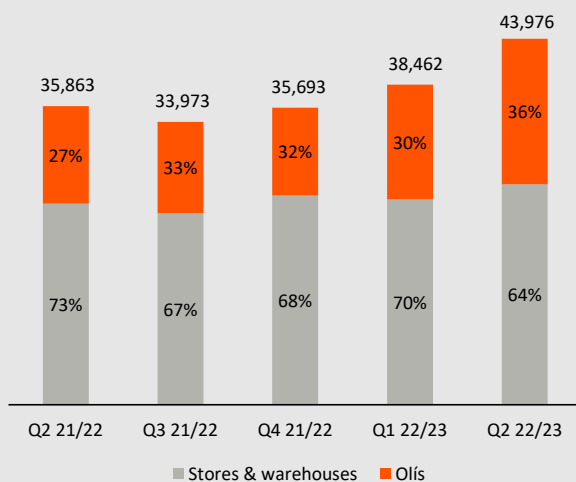
EBITDA
- ISKm



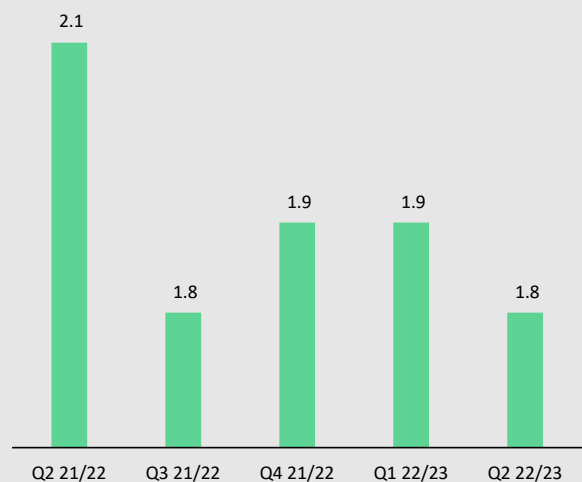
Segment EBITDA %



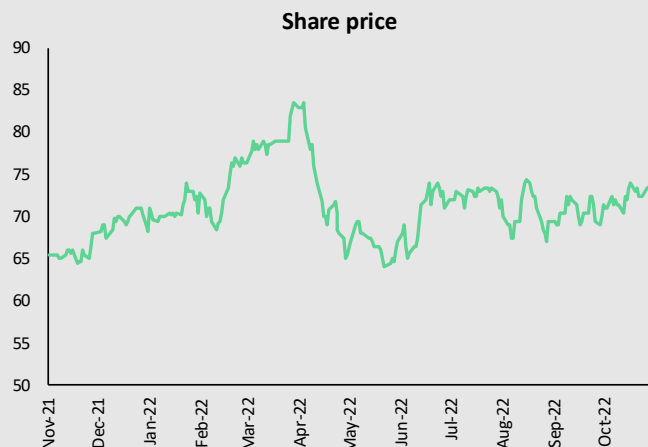
Sales
- ISKm



Net debt w. lease liabilities/EBITDA



Ticker: **HAGA** Date: **25/11/2022** Last price: **74.5**



Share Information

Outstanding shares M	1,119
Market Capital ISKm	83,346
Market Capital EURm	569
Enterprise Value EURm	651
90D avg. daily trading value ISKm	108
90D avg. daily trading value EURm	0.74

Price change (adjusted for corp. Actions)

1 Month	6.4%
6 Month	11.2%
YTD	10.4%
1 Year	12.9%
3 Year	82.3%
52-Week High	83.5
52-Week Low	64.0

	in million ISK			2021	2020	2019
	2022	2021	2020	2021	2020	2019
	Q2	Q2	Q2	Y	Y	Y
Income statement						
Revenues	43,399	34,885	30,924	135,758	119,582	116,357
Cost of revenue	-35,016	-27,501	-23,657	-107,317	-93,067	-90,551
Gross profit	8,383	7,384	7,267	28,441	26,515	25,806
Other operating income	147	125	85	874	409	484
Operating expenses	-5,043	-4,515	-4,333	-18,797	-18,119	-17,400
EBITDA	4,369	3,263	3,019	10,518	8,805	8,890
EBIT	3,270	2,366	1,951	6,277	4,547	4,963
EBT	2,938	2,115	1,627	4,983	3,119	3,775
Earnings	2,378	1,709	1,321	4,001	2,519	3,054
Balance sheet and cash flow						
Total assets	70,081	64,350	62,246	65,192	61,648	62,708
Total equity	26,786	26,161	25,392	26,726	25,187	24,587
Interest bearing loans and borrowings - Non-current	11,879	9,286	12,081	11,720	9,368	12,182
Interest bearing loans and borrowings - Current	2,194	2,950	464	451	3,558	1,715
Interest bearing debt	14,073	12,236	12,545	12,171	12,926	13,897
Lease liabilities - Non-current	7,169	7,393	7,359	6,918	7,010	7,984
Operating lease liabilities - Current	2,065	1,963	2,058	1,966	2,019	2,183
Operating leases	9,234	9,356	9,417	8,884	9,029	10,167
Cash	2,095	951	889	783	388	2,232
Net interest bearing debt	11,978	11,285	11,656	11,388	12,538	11,665
Net interest bearing debt w/operating leases	21,212	20,641	21,073	20,272	21,567	21,832
Net cash from op. activities	2,785	2,050	942	7,411	6,627	9,828
Key Ratios						
EPS	2.10	1.48	1.12	3.47	2.15	2.54
Equity ratio	38.2%	40.7%	40.8%	41.0%	40.9%	39.2%
EBIT ratio	7.5%	6.8%	6.3%	4.6%	3.8%	4.3%
Other ratios						
P/E TTM	18.1	22.0	25.6	19.9	27.9	19.1
EV/EBITDA TTM	8.2	8.6	8.4	8.8	9.2	8.1
EV/EBIT TTM	13.4	15.1	16.6	14.4	18.3	14.0
NIBD/EBITDA	1.0	2.1	1.3	1.1	1.4	1.3
Dividend Yield	-	-	-	1.76%	-	2.06%
Buy back (treasury shares as % of total shares)	0.58%	2.29%	0.00%	1.29%	2.24%	1.89%